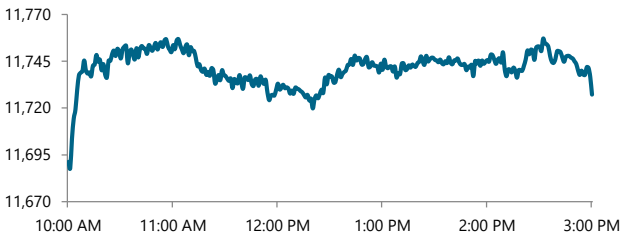


Daily Markets Overview

13 July 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,727	0.5	1.1	11.9	18.4
Saudi (NOMUC)	22,891	-1.6	-5.2	17.9	1.5
Energy	6,045	0.3	-0.3	11.4	6.4
Materials	6,674	-0.1	-0.4	6.1	18.5
Capital Goods	7,939	-1.2	-1.4	51.9	17.7
Com. & Prof. Svc	5,111	1.3	5.1	48.7	34.7
Transportation	6,577	0.4	0.9	44.8	NA
Cons. Durables & Apparel	5,715	0.1	-0.4	35.3	NA
Consumer Services	5,175	-0.8	-0.4	40.2	31.3
Media	23,224	-0.9	-1.3	8.0	23.3
Retailing	8,482	1.3	1.1	18.2	29.7
Food & Staples Retailing	11,075	1.5	2.6	29.7	6.7
Food & Beverages	6,271	-0.4	1.4	35.2	32.8
Health Care Equipment	12,290	0.7	2.9	34.9	NA
Pharma, Biotech & Life Science	5,396	0.0	-0.8	87.8	NA
Banks	11,541	1.2	2.1	0.0	13.5
Diversified Financials	7,189	-0.3	-2.5	13.0	35.4
Insurance	7,934	0.5	-0.1	49.2	NA
Telecommunication	8,186	-0.8	1.7	28.1	15.7
Utilities	8,450	0.4	0.9	17.8	21.9
REITs	3,826	-0.5	-1.1	-3.8	21.0
Real Estate	3,391	0.2	1.7	35.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Anaam International Holding Group Co.	1.28	9.4%	66
Elm Co.	669.80	8.7%	280
United Electronics	81.00	6.2%	260
Al-Baha Investment & Development Co.	0.18	5.9%	19
Banque Saudi Fransi	44.65	5.2%	70

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Ash-Sharqiyah Development Co.	17-Jul-23
Alkhabeer Growth and Income Traded Fund	19-Jul-23
Retal Urban Development Co.	20-Jul-23
Takween Advanced Industries	26-Jul-23
Hail Cement Co.	31-Jul-23
Scientific & Medical Equipment House Co.	31-Jul-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.5% higher at 11,727, while NOMUC decreased 1.6% to 22,891 on Wednesday. TASI traded value totaled SAR 7.8bn and averaged SAR 6.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 23.3% of the daily traded value.
- MSCI Emerging Markets closed 1.1% higher on Wednesday, trading at P/E (TTM) of 13.0x vs. 18.4x for TASI.
- Banks increased 1.2%, while Materials decreased 0.1%. Telecom ended 0.8% lower. Food & Staples Retailing (up 1.5%) was the best performing sector. Among stocks, Anaam International Holding Group Co. (4061/ANAAM AB), Elm Co. (7203/ELM AB), and United Electronics (4003/EXTRA AB), led the gainers.
- According to the National Industrial and Mining Information Center of the Ministry of Industry and Mineral Resources, the number of factories in the country increased by 301 or 2.9% Y/Y to 10,819 by the end of 1Q23, with an estimated capital of SAR 1.43tn (USD 381.16bn), up 0.3% Y/Y. It added that the number of employees working in factories increased by 28,200 or 4.0% Y/Y to 725,560. (Source: Argaam)
- The Saudi Ports Authority (MAWANI) revealed that ports in the country reported a 7% Y/Y rise in containers handled to 685,650 twenty-foot equivalent units (TEUs) in June, from 642,020 TEUs. It added that outbound containers grew by more than 10% Y/Y to 211,570 from 192,510, while inbound containers increased by 1% Y/Y to 205,050, compared to 204,800 during the month. (Source: Argaam)
- The Sakani program announced that about 6,000 plots of land were made available to its beneficiaries in 1H23 through its website and application in most provinces of the country. It added that Makkah Province led with 3,982 free plots of land, followed by the Riyadh Province with 911. The program further highlighted that it would offer more land plots over the coming period across the country. (Source: Argaam)
- According to a Bloomberg report citing the Public Investment Fund (PIF)'s published accounts, the wealth fund reported a loss on investment activities of about USD 11bn (SAR 41.27bn) last year compared to a profit of USD 19bn (SAR 71.28bn) in 2021. It added that the loss attributable to PIF's owner stood at SAR 36.6bn (USD 9.76bn) in 2022, down from a profit of SAR 81.8bn (USD 21.8bn) (Source: Zawya)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Wataniya Insurance Co.	19.20	-3.2%	16
Yamama Cement Co.	35.85	-3.1%	13
Astra Industrial Group	94.00	-3.0%	21
Savola Group	40.70	-3.0%	21
City Cement Co.	23.98	-2.8%	7

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	72.30	-0.6%	622
Riyad Bank	34.35	2.7%	329
The Saudi National Bank	37.65	1.5%	326
Elm Co.	669.80	8.7%	280
United Electronics	81.00	6.2%	260

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 12, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

13 July 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,987	0.0	0.6	19.5	9.6
Abu Dhabi (ADX)	9,622	0.3	0.2	-5.8	32.3
Kuwait (KSE)	7,195	0.5	0.7	4.0	41.0
Qatar (QE)	10,123	0.4	-1.2	-5.2	12.2
Oman (MSM)	4,801	0.0	0.2	-1.2	16.3
Bahrain (BSE)	1,970	0.5	0.5	3.9	7.0
DJMENA Index	719	0.5	0.7	3.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,472	0.7	1.7	16.5	21.4
US (NASDAQ 100)	13,919	1.2	1.9	33.0	29.5
UK (FTSE 100)	7,416	1.8	2.2	-0.5	10.3
Germany (DAX)	16,023	1.5	2.7	15.1	13.1
France (CAC 40)	7,333	1.6	3.1	13.3	12.6
Russia (MICEX)	2,897	1.3	2.3	34.5	2.2
Japan (Nikkei)	31,944	-0.8	-1.4	22.4	31.1
Hong Kong (HSI)	18,861	1.1	2.7	-4.7	9.7
South Korea (KOSPI)	2,575	0.5	1.9	15.1	15.2
China (SHCOMP)	3,196	-0.8	0.0	3.5	14.3
India (NIFTY)	19,384	-0.3	0.3	7.1	23.3
Brazil (IBOV)	117,666	0.1	-1.0	7.2	7.2
Turkey (BIST 100)	6,342	-0.3	2.5	15.1	6.1
Egypt (EGX30)	17,144	-0.1	0.2	17.4	8.8
MSCI Emerging Markets	1,006	1.1	2.5	5.1	13.0
MSCI World	2,987	1.2	2.2	14.8	18.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	80.1	0.9	2.1	-6.8	-19.5
Natural Gas (\$/mmbtu)	2.6	-3.6	1.9	-41.2	-42.1
Gold (\$/oz)	1,957	1.3	1.7	7.3	13.4
Silver (\$/oz)	24.1	4.3	4.5	0.7	27.4
Platinum (\$/oz)	955	2.8	4.4	-11.2	12.6
Copper (\$/t)	8,489	2.2	1.5	1.5	15.7
Zinc (\$/t)	2,411	3.0	2.5	-19.7	-22.8
Lead (\$/mt)	2,077	0.2	1.9	-11.0	6.8
Wheat (\$/bu)	633	-4.2	-2.6	-20.1	-24.0
Corn (\$/bu)	484	-3.5	-2.2	-28.7	-12.6
Sugar (\$/lb)	23.9	1.6	1.6	19.3	36.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.56	0.00	0.80	0.00
Saudi Arabia	5.94	-0.01	0.60	0.38
UAE	5.23	0.08	0.92	-0.33
Kuwait	4.19	0.00	0.19	-1.38
Qatar	6.00	0.00	0.72	0.44
Bahrain	6.63	0.00	0.48	1.06

Source: Reuters

NOTES:

(1) Prices updated as of July 12, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P and NASDAQ increased 0.7% and 1.2%, respectively. Dow Jones Industrial ended 0.2% higher. In Europe, UK, Germany and France ended 1.8%, 1.5% and 1.6% higher, respectively.
- Asian markets are trading in the green on Thursday. China and Japan are up 0.9% and 1.4%, respectively. South Korea, Hong Kong and India are trading 0.9%, 2.5% and 0.8% higher, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai closed flat, while Abu Dhabi increased 0.3%. Kuwait and Qatar gained 0.5% and 0.4%, respectively. Oman ended flat, while Bahrain closed 0.5% higher.
- US inflation rate for June stood at 0.2% M/M and 3.0% Y/Y (prior: 0.1% M/M, 4.0% Y/Y; consensus: 0.3% M/M, 3.1% Y/Y). (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were up 5.9mn barrels (prior: -1.5mn barrels; consensus: 0.5mn barrels) for the week ended July 7. (Source: Trading Economics)
- The Organization of the Petroleum Exporting Countries (OPEC)'s latest Annual Statistical Bulletin revealed that revenues from oil exports advanced to their highest levels in nearly a decade last year rising 54% Y/Y to USD 873.6bn (SAR 3.28tn), amid an uptick in oil prices due to the Russia-Ukraine conflict, and as key member nations raised their production levels. According to Bloomberg, the organization's revenue peaked in 2012 at USD 1.2tn (SAR 4.5tn). (Source: Argam)
- According to Egypt's Minister of Planning and Economic Development, the country is targeting to achieve economic growth of around 4.1% to 4.2% this year. The Minister added that he expects the sale of the government's stakes in the military-owned National Company for Producing and Bottling Water (Safi) and the fuel retailer Wataniya to be conducted within October or November as three out of seven investors were shortlisted to buy the stakes. (Source: Zawya)
- As per media reports, nine agreements have been signed by the Governor of Al Dhahirah to implement several services and developmental projects in various wilayats of Al Dhahirah Governorate at a cost of more than OMR 4mn (SAR 38.95mn). It added that these agreements are within the framework of implementing the Al Dhahirah Governorate plan of projects for the years 2023-2024. (Source: Zawya)

Coming Up

- UK GDP growth rate for May (prior: 0.2% M/M, 0.5% Y/Y; consensus: -0.3% M/M, -0.7% Y/Y) will be announced today. (Source: Trading Economics)
- UK industrial production for May (prior: -0.3% M/M, -1.9% Y/Y; consensus: -0.4% M/M, -2.3% Y/Y) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended July 8 (prior: 248K; consensus: 250K) will be announced today. (Source: Trading Economics)

Daily Markets Overview

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